

Press release

Paris, October 24th, 2007

Astorg Partners teams up with founder and managers of SCT TÉLÉCOM to support a new stage of development

Astorg Partners announces today the acquisition of SCT TÉLÉCOM, one of the French leading switchless provider of telecom services to Small and Medium sized Enterprises ("SME"). Following completion of the deal, Astorg holds 52% of the company. Pascal Chaboisseau, the founder of SCT TÉLÉCOM, and the management team hold the remainder of the equity.

Since its creation in 1997, SCT TÉLÉCOM has enjoyed sustained growth, reaching 40% per year over the past 5 years. The firm employs 160 people spread across a network of 25 sales outlets and achieves sales of 50 million euros.

Throughout the years, the company adapted to the convergence of communication technologies and now offers to French SME a full range of telecom services, from fixed and mobile communications to the installation of PABX and data networks. SCT TÉLÉCOM, which was the 1st player to actively market unbundling to SME, is now the leading switchless operator for fixed wire communications on its segment, and launched, in 2007, VoIP and MVNO (Mobile Virtual Network Operators) offers.

SCT TÉLÉCOM will pursue its ambitious expansion strategy in France, based on the reinforcement and the development of its existing network and on acquisitions. Simultaneously, the company intends to widen its range of services to offer ever increasing savings, simplicity and security to its customers.

Pascal Chaboisseau, Founder, Chairman and CEO of SCT, and William Binet, COO of SCT, said:

« We are delighted to team up with Astorg Partners to execute an aggressive acquisition strategy, besides our strong internal growth. We have always been conscious of the need to foster employees' promotion and the transaction is an opportunity to share the ownership with our most deserving managers as well as with new high potential recruits. »

Pascal Noguera, Partner at Astorg Partners and Alexandre Vannelle, Associate at Astorg Partners added:

« SCT TÉLÉCOM is ideally positioned to take advantage of the steady growth of the telecom industry and the dynamism of French SME. We will actively support SCT TÉLÉCOM in its expansion strategy. »

About Astorg Partners

Astorg Partners is an independent fund management company, specializing in French mid-market buyouts. It currently manages over €1 billion of capital. Astorg Partners seeks to partner with successful and entrepreneurial management teams, to acquire businesses with attractive growth prospects, which Astorg will support through the provision of experienced governance and adequate capital. Astorg enjoys a distinct entrepreneurial culture, a lean and local decision-making body enhancing its reactivity, and a true commitment to its partnering management teams. Although clearly a multi-sector investor, Astorg Partners has developed a strong industry expertise in the distribution (Sephora, Marc Orian, Frans Bonhomme, Picard Surgelés, Un Jour Ailleurs), healthcare (Sebia, Pasteur-Cerba, Ethypharm), and professional services (Lowendal Group, RLD, CIS, Geoservices, Staci, Webhelp, SCT Télécom) sectors.

Astorg Partners closed 56 transactions over the last 16 years, yielding an annual return (IRR) of over 30% on realized investments.

More information about Astorg Partners is available at: www.astorg-partners.com

Deal participants

Astorg	Pascal Noguera, Alexandre Vannelle
Buyers' advisors	
Legal advisors :	Lovells : Alexis Terray, David Guez, Olivier Fille-Lambie
Strategic audit :	Arthur D.Little : Jean-Luc Cyrot, Vincent Teulade
Financial audit:	PWC : Didier Sidois
Tax audit :	Landwell : Fabien Radisic
Legal and social audit :	Landwell : Nicolas Granier, Bernard Borrely
Insurance audit :	Marsh : Humbert d'Hautichamp, Jean-Marie Dargaingaratz
IT audit :	Niji : Eric Maloisel, Patrick Jollivet
Sellers' advisors	
Legal advisors :	Mayer Brown : Olivier Aubouin, Pierre-Olivier Bernard
Debt	
Senior and mezzanine :	Barclays Bank : Bénédicte Leneveu, Thibaut Arles
Legal advisors :	Norton Rose : Erwan Hericotte, Karine Tollemer

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